

NOTICE OF INTENT

Department of Treasury Louisiana Housing Finance Agency

HOME-Affordable Rental Housing Program (LAC 16:Chapter 1)

In accordance with R.S. 49:51 et seq., the Louisiana Housing Finance Agency is proposing to amend the regulations governing the criteria used to award HOME funds to affordable rental housing projects. The purpose of the amendment is to revise the categories in which the projects may be awarded points toward selection for the award of HOME funds.

Title 16

COMMUNITY AFFAIRS

Part II. Housing Finance Agency

Chapter 1. HOME Investment Partnership Program

§ 105. Selection Criteria to Award HOME Funds for Affordable Rental Housing

Applications for HOME Funds will be rated in accordance with the selection criteria (Appendix IX) for which the applicant must initially indicate that the project qualifies.

APPENDIX IX

Selection Criteria to Award HOME Funds to Affordable Rental Housing Projects

The applicant hereby requests priority consideration based upon the project satisfying one or more of the following conditions (minimum threshold of 75 points required):

POINTS

(A) Leverage Ratio for Each HOME Dollar

Minimum Other Dollars

\$1	0_____
\$2	20_____
\$3	25_____
\$4	30_____
\$5	35_____
\$6	40_____
\$7	45_____
\$8	50_____

(B) Project to re-construct or rehabilitate substandard housing units to minimum quality standards with total funds per unit not exceeding:

\$ 2,500	50_____
\$ 5,000	40_____
\$ 7,500	30_____
\$10,000	20_____
\$15,000	10_____

(C) Project to rehabilitate housing units of historic or architectural significance:

25_____

(D) Project to rehabilitate or create housing units serving special needs groups (check one or more):

Elderly/Handicapped _____
Homeless _____
Physically Disabled _____
Mentally Disabled _____
HIV/AIDS _____

- | | |
|---|---------|
| (i) One hundred percent of units serve or fifty units serve special needs group | 25_____ |
| (ii) Fifty percent or 25 units serve special needs group | 15_____ |
| (iii) Twenty-five percent or 15 units serve special needs group | 10_____ |

(E) Project serves large families percentage of units having four or more bedrooms:

- | | |
|---|---------|
| (i) 5 percent but less than 10 percent | 10_____ |
| (ii) 10 percent but less than 15 percent | 15_____ |
| (iii) 15 percent but less than 20 percent | 25_____ |

(F) Project involves lease to own program

50_____

(G) Project located in qualified census tract/difficult to develop:

Area or RECD target area	50_____
(H) Project to provide supportive services (attach description of supportive services to be provided and identify source of funding)	40_____
(I) Developer fees are less than 10 percent of total development cost under subsidy: Layering review guidelines	25_____
(J) Project involves local nonprofit or CHDO as co-developer:	25_____
TOTAL	_____

AUTHORITY NOTE: Promulgated in accordance with R.S. 40:600.1 et seq.

HISTORICAL NOTE: Promulgated by the Department of Treasury, Housing Finance Agency, LR 19:908 (July, 1993). amended LR 21:21:959 (September, 1995), LR 22:

Any interested person may submit written comments regarding the contents of the proposed rule to V. Jean Butler, President, Louisiana Housing Finance Agency, 200 Lafayette Street, Third Floor, Baton Rouge, LA 70802. All comments must be received no later than 4:30 p.m., May 20, 1996.

V. Jean Butler
President

**FISCAL AND ECONOMIC IMPACT STATEMENT
FOR ADMINISTRATIVE RULES
RULE TITLE: HOME Funds**

- I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO STATE OR LOCAL GOVERNMENTAL UNITS (Summary)
This change will have no measurable impact to state agency fiscal operations.
- II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE OR LOCAL GOVERNMENTAL UNITS (Summary)
This change will have no effect on revenue collections for state or local government.
- III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED PERSONS OR NONGOVERNMENTAL GROUPS (Summary)
Low income persons and large families will receive the economic benefit of more affordable housing.
- IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT (Summary)
No significant effect of this proposed rule on competition and employment is anticipated.

V. Jean Butler
President
9604#047

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